

**NOTICE IS HEREBY GIVEN** that the Thirtieth (30th) Annual General Meeting ("AGM") of Kobay Technology Bhd. will be held at 4th Floor, Wisma Kobay, No. 42-B, Jalan Rangoon, 10400 George Town, Penang on Friday, 29 November 2024 at 2.30 p.m. for the following purposes:-

### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors and Auditors thereon. Resolution 1
- To approve the payment of Directors' fees and/or benefits payable to Non-executive Director up to an amount of RM100,000.00 for the period commencing from the beginning of financial year ending 2025 until the next AGM of the Company. Resolution 2
- To re-elect the following Directors who retire in accordance with Article 101 of the Company's Constitution and being eligible, have offered themselves for re-election:- Resolution 3
  - Mr. Koay Cheng Lye
  - Mr. Koay Wooi Seong
- To authorize the Board of Directors to appoint a new Auditors in replace of Messrs. BDO PLT who has expressed their intention to retire. Resolution 4

### SPECIAL BUSINESSES

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

#### ORDINARY RESOLUTION

- AUTHORITY TO ISSUE SHARES IN ACCORDANCE TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS** Resolution 5

"THAT subject always to the Companies Act, 2016 ("the Act") and the approvals from the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Section 75 and 76 of the Act, to issue and allot new shares in the capital of the Company from time to time at such price upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit PROVIDED THAT the aggregate number of shares to be issued (inclusive any rights granted, conversion of any securities, allotment under an agreement or option or offer, if any) pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) at any given point in time AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.

THAT pursuant to Section 85 of the Act read together with Clause 9 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Act AND THAT the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company AND FURTHER THAT the Directors and/or the Company Secretaries be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company."

#### ORDINARY RESOLUTION

- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY** Resolution 6

"THAT subject to the compliance by the Company with all applicable laws, regulations and guidelines pursuant to the Act, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant authorities, the Company be and is hereby authorized to purchase and/or hold such amount of ordinary shares in the Company ("shares") as may be determined by the Directors of the Company from time to time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company PROVIDED THAT the maximum number of aggregate shares purchased or treasury shares held pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company at any given point in time and that the maximum amount of fund allocated by the Company for the purpose of purchasing the shares shall not exceed the retained profits account of the Company.

THAT authority be and is hereby given to the Directors to treat the shares so purchased by the Company pursuant to this Proposed Share Buy-back in accordance with the provision of the Act, which allows a Company that has purchased its own shares to either retain part of or entire shares as treasury shares or cancel part of or entire shares, or a combination of both. The shares so retained as treasury shares by the Company may, either be distributed as share dividends to shareholders or resell on Bursa Securities or in any manner pursuant to the Act, Bursa Securities Listing Requirements or any other relevant authority for the time being in force.

THAT such authority from the shareholders would be effective immediately upon passing of this resolution and would continue to be in force until:-

- the conclusion of the next AGM of the Company following the AGM at which such resolution was passed, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to sections 340(1) & 340(2) of the Act, (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting.

whichever occurs first.

AND THAT authority be and is hereby given to the Directors to take all such steps as are necessary or expedient to implement or to give effect of the Proposed Share Buy-back Authority with full powers to assent to any conditions, modifications, re-valuations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time."

#### ORDINARY RESOLUTION

- PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** Resolution 7

"THAT pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a mandate of the shareholders be and is hereby granted to allow recurrent related party transactions of a revenue or trading nature ("RRPTs"), which are necessary for the day-to-day operations of the Company and/or its subsidiary companies ("Kobay Group"), to be entered into by the Kobay Group in the ordinary course of business, PROVIDED THAT such transactions are entered into at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company, the particulars of such transactions are set out in Part B Section 2.5 of the Circular to Shareholders of Kobay dated 30 October 2024 ("Proposed Shareholders' Mandate");

THAT disclosure of the breakdown of the aggregate value of transactions conducted will be made based on the type of RRPTs made, names of the related parties involved in each type of the RRPTs made and their relationship with the Company, in the annual report of the Company during the current financial year and in the annual report for the subsequent financial year during which the Proposed Shareholders' Mandate is in force;

THAT the authority conferred by this resolution shall commence immediately upon the passing of this Ordinary Resolution and shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to sections 340(1) & 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier.

AND THAT the Directors of the Company and/or any of them be and are hereby authorised to give effect to the Proposed Shareholders' Mandate with full powers to deal with all matters relating thereto and to complete and do all acts and things (including executing such documents as may be required) in connection with the Proposed Shareholders' Mandate."

- To transact any other ordinary business of which due notice shall have been given.

#### BY ORDER OF THE BOARD

WONG MEE CHOON (MACS 01562)  
CHAN MUN SHEE (MAICSA 7003071)  
Company Secretaries

Penang, 30 October 2024

#### NOTES :

- A member entitled to attend, participate, speak and vote at the AGM of the Company shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote for him. A proxy may but need not be a member of the Company.
- Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Where a member, an exempt authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holding to be represented by each proxy in the Form of Proxy.
- The duly completed Form of Proxy must be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the time set for holding the AGM of the Company PROVIDED that in the event the member(s) duly executed the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, PROVIDED ALWAYS that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s).
- If the appointor is a corporation, the Form of Proxy must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 22 November 2024.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.

#### EXPLANATORY NOTES :

##### Agenda 1-Audited Financial Statements for the financial year ended 30 June 2024

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("the Act") for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

##### Resolution 1-Payment of Directors' fees and/or any benefits payable to Non-Executive Directors

Pursuant to Section 230(1) of the Act, the Directors' fees and/or any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. In this respect, the Board wishes to seek shareholders' approval at the 30th AGM of the Company on the payment of Directors' fees and/or benefits payable to Non-executive Director up to an amount of RM100,000.00 for the period commencing from financial year ending 2025 until the next AGM of the Company to be paid out quarterly to eligible Non-executive Directors for meetings to be held during the period herein before mentioned based on the Board size and on the assumption that all Directors will hold their office until the date of next AGM.

In the event the proposed amount is insufficient due to more meetings or an enlarged Board size, approval will be sought at the next AGM for the shortfall.

##### Resolution 2 & 3- Re-election of Directors

The proposed Ordinary Resolutions 2 and 3, if passed, will allow the named Directors to be re-elected as the Directors of the Company.

The following Directors are standing for re-election as Directors of the Company pursuant to the clause 101 of the Company's Constitution at the 30th AGM of the Company and are being eligible have offered themselves for re-election in accordance with the Company's Constitution:

- Koay Cheng Lye; and
- Koay Wooi Seong.

(collectively referred to as "Retiring Directors")

The Board of Directors through the Nomination Committee ("NC") has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the Retiring Directors) collectively agreed that the Retiring Directors have met the criteria of Fit and Proper Policy of the Company in terms of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

The profiles of the Directors standing for re-election are set out in the Directors' Profiles section under page 17 & 18 of the Annual Report 2024.

##### Resolution 4-Re-Appointment of External Auditors

The External Auditors, Messrs. BDO PLT had expressed their intention to retire and not seek for re-appointment as External Auditors of the Company subsequent to the conclusion of this AGM. There were no disagreements with the outgoing External Auditors on accounting treatments within the last 12 months. The Company has commenced efforts to identify suitable candidate and will seek to appoint new auditors in place of Messrs. BDO PLT as soon as practicable. Upon which, the Board will then appoint new Auditors in compliance with Section 264(5) of the Act. The Company will make further announcement in due course.

##### Resolution 5-Authority to Issue Shares in accordance to Section 75 and 76 of the Act and Waiver of Pre-emptive Rights

The proposed Ordinary Resolution 5, if passed, is the renewal of general mandate to empower the Directors to issue and allot new shares up to an amount not exceeding 10% of the issued share capital of the Company (excluding treasury shares) at any given point in time for such purposes as the Directors consider would be in the best interest of the Company ("General Mandate"). This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund raising exercises including but not limited to placing of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s) and such other application as the Directors may deem fit and in the best interest of the Company.

Pursuant to Section 85(1) of the Act, read together with Clause 9 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company.

##### Section 85(1) of the Act states:

Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.

##### Clause 9 of the Company's Constitution provides as follows:

Subject to any direction to the contrary that may be given by the Company in meeting of members, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of meeting of members in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of the time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise so dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution.

In order for the Board to issue any new shares free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 6, if passed, will exclude your pre-emptive rights over all new shares in the Company to be issued under the general mandate.

As at the date of this Notice, the Company has not issued any new shares pursuant to the General Mandate granted to the Directors at the Twenty-Ninth (29th) Annual General Meeting held on 1 December 2023 and which the said General Mandate will lapse at the conclusion of the Thirtieth (30th) Annual General Meeting.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Act shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 9 of the Constitution of the Company, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Act and Clause 9 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Act which will result in a dilution to their shareholding percentage in the Company.

##### Resolution 6-Proposed Renewal of Share Buy Back Authority

The proposed Ordinary Resolution under item 6 is of renewal and if passed, will allow the Company to purchase up to ten per cent (10%) of the issued share capital of the Company, excluding treasury shares retained by the Company at any given point in time. This authority unless revoked or varied at the general meeting, will expire at the next AGM. The details of this proposal are set out in the Share Buy-Back Statement to Shareholders dated 30 October 2024 which is available at the Company's website at www.kobaytech.com.

##### Resolution 7-Proposed Shareholders Mandate for Recurrent Related Parties Transactions

Pursuant to Paragraph 10.09(1) of the Bursa Malaysia Securities Berhad's Listing Requirements, the listed issuer shall seek for shareholders' mandate to enter into recurrent related parties' transactions (RRPTs) of a revenue or trading nature and in the ordinary course of business which are necessary for day-to-day operations. The Group wish to renew its current RRPTs mandate for which the details are set out in 2.5 of Part B of the Circular to Shareholders (herein collectively referred to as "Proposed Shareholders' Mandate") which is available at the Company's website at www.kobaytech.com.

The proposed Ordinary Resolution under item 7, if passed, will allow the Group to enter into recurrent related parties' transactions of a revenue or trading nature and in the ordinary course of business which are necessary for day-to-day operations and unless this authority be revoked or varied at the general meeting else the said approval will be lapsed at the next AGM.